

COTTON DULL WITH LIMITED TRADING

Some Liquidation by Those Who Bought on Rise Early in Week.

REPORT ON CONSUMPTION

There was a narrow Saturday session in cotton yesterday, with practically no change from the closing of Friday. It was the opinion of some of the ring experts that the long interest had become overextended on the rise earlier in the week, and this brought about a moderate amount of liquidation owing to the disappointing showing of the market.

There is some talk about a falling off in exports. The figures of the *Chronicle* show only 355,000 bales on board, not yet cleared, compared with 220,000 bales were taken as an indication of less than clearance in the near future. For some time recently the amount on shipboard has been fully twice as much as for the corresponding period last year.

The report of the Census Bureau on supply and distribution which will be published to-morrow morning is awaited with a certain amount of anxiety. The figures on consumption by American citizens during February should give some indication of the effect of the war upon the textile industry of this country. The showing will compare with a consumption of 455,231 bales in February last year.

Galveston advice gives some indirect signs of a revival in the export trade in the near future. There is reported to be a slightly increased demand for ocean freight room. The rates show very few changes with the exception of the rate to Liverpool. The present schedule shows thirty-six sailing dates booked for March and April, starting from Galveston, with seven already booked full.

The members of the New York Cotton Exchange will vote to-morrow on a resolution to make Good Friday, April 1st and Saturday, April 2d, exchange holidays.

Reports by Bradstreet's show generally east trade throughout the South, although collections are gradually improving. Advances from New Orleans state farmers are preparing for early crop collection, and it is believed that the favorable season will do much toward putting the South on a good footing.

Futures closed steady.

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